

### Amendments to the Claims

1-3. (canceled).

4. (currently amended) A cushioning conversion machine for converting sheet stock material into a cushioning dunnage product, comprising  
a stock supply assembly which supplies stock material to be converted,  
a conversion assembly which draws the stock material from the stock supply and converts the stock material into a strip of cushioning, and  
a severing assembly for severing the strip of cushioning to form a pad,  
the severing assembly including  
a moving blade mounted for movement across a strip path between a retracted position and an extended position for cutting the strip, and  
a shutter movable with the moving blade for substantially blocking the strip path when the moving blade is in its extended position, wherein the shutter has an upstream surface flush with an upstream surface of the moving blade, and the upstream surface of the shutter is positioned to engage a downstream end of the strip when the moving blade is in its extended position.

5. (canceled)

6. (original) A conversion machine as set forth in claim 4, wherein the shutter and moving blade are both mounted to a blade holder.

7. (original) A conversion machine as set forth in claim 6, wherein the blade holder is mounted for swinging movement relative to another blade that coacts with the moving blade to cut the strip.

8-10. (cancelled)

11. (currently amended) A conversion method for converting sheet stock material into a cushioning dunnage product, comprising drawing sheet stock material